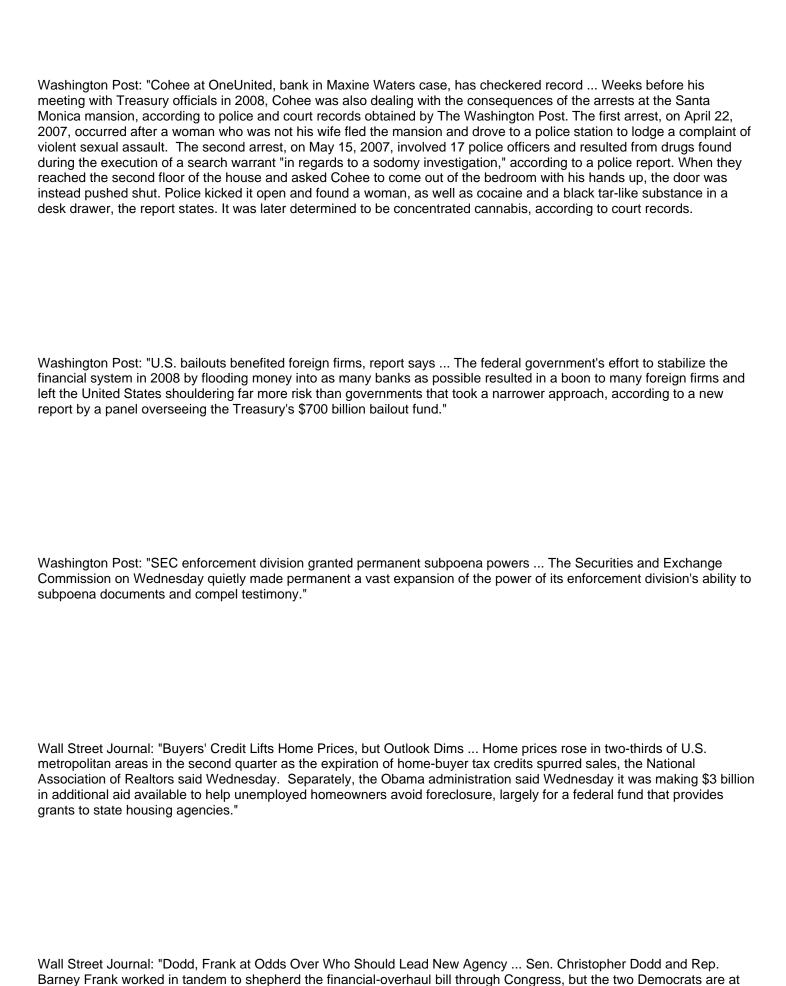
## FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 8.12.2010

New York Times: "U.S. Plans More Aid for Jobless Homeowners In an acknowledgment that the foreclosure crisis is far from over, the Obama administration on Wednesday pumped \$3 billion into programs intended to stop the unemployed from losing their homes."
New York Times, Editorial: "When the Fed Speaks The Fed's statement on Tuesday avoided the words deflation and double dip recession. But the markets heard them, still, because the Fed's efforts alone are unlikely to steer the nation clear of those dangers."
New York Times, Op-Ed: "Say Goodbye to Fannie and Freddie The danger in having any new mortgage agency is that its guarantees would subsidize mortgage risk, eventually leading to further taxpayer losses. The only sure way to prevent that outcome is to phase out Fannie and Freddie."
New York Times, Op-Ed: "Too Big Not to Fail Just about everyone agrees that the government's extraordinary role in supporting the housing finance market should be curtailed. Most government officials, however, insist that the time for serious reform will be when "the housing market is clearly recovering," as the former Treasury Secretary Henry M. Paulson Jr. recently put it. But by waiting for a recovery before reforming the government's mortgage-backing trio, we are getting things backward."
New York Post: "O's latest biz-killer Buried deep inside the new "financial reform" law is a scheme to force affirmative action on small-business lending a "reform" with ominous implications for the US economy. Aimed at curtailing supposed discrimination, the race-based lending mandate is guaranteed to have perverse effects just like the drive for "racial fairness" in mortgage lending paved the way for the subprime crisis and the 2008 financial meltdown."



loggerheads now over the administration's first major move to turn the Dodd-Frank legislation into reality. The discord is

